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BEFORE THE ARIZONA CORPORATION COMMISSION

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COMMISSIONERS

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2006 MAY -5 P 2:47

AZ CORP COMMISSION
DOCUMENT CONTROL

IN THE MATTER OF THE APPLICATION OF
ARIZONA-AMERICAN WATER COMPANY,
INC., AN ARIZONA CORPORATION, FOR
AUTHORITY TO IMPLEMENT ARSENIC COST
RECOVERY MECHANISMS FOR ITS AGUA
FRIA WATER, SUN CITY WEST WATER,
HAVASU WATER, AND TUBAC WATER
DISTRICTS

DOCKET NO. W-01303A-05-0280

IN THE MATTER OF THE APPLICATION OF
ARIZONA-AMERICAN WATER COMPANY,
INC., AN ARIZONA CORPORATION, FOR A
DETERMINATION OF THE CURRENT FAIR
VALUE OF ITS UTILITY PLANT AND
PROPERTY AND FOR INCREASES IN ITS
RATES AND CHARGES BASED THEREON FOR
UTILITY SERVICE BY ITS SUN CITY WEST
WATER AND WASTEWATER DISTRICTS.

DOCKET NO. WS-01303A-02-0867

IN THE MATTER OF THE APPLICATION OF
ARIZONA-AMERICAN WATER COMPANY,
INC., AN ARIZONA CORPORATION, FOR A
DETERMINATION OF THE CURRENT FAIR
VALUE OF ITS UTILITY PLANT AND
PROPERTY AND FOR INCREASES IN ITS
RATES AND CHARGES BASED THEREON FOR
UTILITY SERVICE BY ITS MOHAVE WATER
DISTRICT AND ITS HAVASU WATER
DISTRICT.

DOCKET NO. WS-01303A-02-0869

**ARIZONA-AMERICAN WATER
COMPANY – NOTICE OF FILING
CAPITAL STRUCTURE REPORT**

IN THE MATTER OF THE APPLICATION OF
ARIZONA-AMERICAN WATER COMPANY,
INC., AN ARIZONA CORPORATION, FOR A
DETERMINATION OF THE CURRENT FAIR
VALUE OF ITS UTILITY PLANT AND
PROPERTY AND FOR INCREASES IN ITS
RATES AND CHARGES BASED THEREON FOR
UTILITY SERVICE BY ITS ANTHEM WATER
DISTRICT, ITS AGUA FRIA WATER DISTRICT,
AND ITS ANTHEM/AGUA FRIA WASTEWATER
DISTRICT.

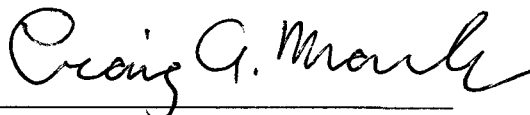
DOCKET NO. WS-01303A-02-0870

W-01303A-02-0908

**ARIZONA-AMERICAN WATER COMPANY
NOTICE OF FILING CAPITAL STRUCTURE REPORT**

In compliance with Decision No. 68310 in the above-captioned dockets, Arizona-
American Water Company ("Arizona-American" or the "Company") hereby files the attached
2005 Report of Capital Structure by Month.

RESPECTFULLY SUBMITTED on May 5, 2006.



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1 Original and 19 copies filed
2 on May 5, 2006, with:

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4 Docket Control
5 Arizona Corporation Commission
6 1200 West Washington
7 Phoenix, Arizona 85007

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9 Copies of the foregoing
10 mailed on May 5, 2006, to:

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By:


Courtney Appelhans

Arizona American Water Company
Capital Structure for 2005 (Defined as equity, long-term debt and short-term debt)
\$ Millions

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Equity	115.1	114.2	113.5	113.0	113.6	113.7	114.9	115.3	115.4	115.7	115.3	116.2
Long-Term Debt	198.8	198.8	198.8	198.8	198.8	198.8	198.8	198.8	198.8	194.3	194.3	198.8
Short-Term Debt	0.0	0.0	2.1	2.7	5.2	7.6	13.8	12.5	15.1	17.9	28.3	<u>30.0</u>
Total Capital	313.9	313.0	314.4	314.5	317.6	320.1	327.5	326.6	329.3	327.9	337.9	345.0

Note: 1) Amounts do not include 2004 impairments recognized in 2006.

2) Amounts do not include March 2006 equity infusion of \$35 million.

Please note that the Company does not consider short-term debt to be part of its capital structure, but in this instance it is required in the Commission's definition in fulfilling this compliance requirement.